(b) The numbers of assesses as on 30th June 2004 under the Corporate and non-Corporate categories are as under:

Corporate assesses	—	3.79 lac
Non-Corporate assessee	—	297.99 lac
TOTAL:	—	301.78 lac

The figures for number of assesses as on 31st of October are not presently available.

(c) Steps taken to bring more assesses in the income tax net and increase income tax revenue are:—

1. Implementation of One-by-six Scheme.
2. Compulsory quoting of Permanent Account Number (PAN) in certain high value transactions under section 139A of Income-tax Act read with Rule 114B of Income Tax Rules.
3. Filing of Annual information return (AIR) under section 285BA of the Income Tax Act, in respect of certain financial transactions, as prescribed.
4. Carrying out surveys and Searches on a selective basis.
5. Extending the applicability of TDS provisions to cover various financial activities.
6. Efforts to educate the taxpayer by holding camps in different areas.
7. Publicity and awareness campaign through print and electronic media.
8. A Tax Information Network (TIN) has been formed as a repository of important tax related information which can be accessed by the Department.

(d) Yes Sir.

(e) The rate and purpose for which surcharge or cess has been levied since financial year 1999-00 are enclosed as Statement.

Permission to PSUs to raise foreign currency funds

37. SHRI SANJAY NIRUPAM: Will the Minister of FINANCE be pleased to state:

(a) whether Government have allowed the Public Sector undertakings to raise foreign currency funds through the External Commercial Borrowing (ECB) route;

(b) if so, the details of such PSUs and the limits of the funds that can be raised by the PSUs;

(c) whether it would lead to a rise in rupee liquidity; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) and (b) All Corporates (both public as well as private companies) registered under the Companies Act except financial intermediaries (such as banks, Financial Institutions, Housing Finance Companies and Non-Banking Finance Companies) are eligible to raise foreign currency loans under the current External Commercial Borrowings (ECB) guidelines, subject to their proposal being in conformity with extant guidelines.

In terms of the current ECB guidelines, eligible borrower can raise ECB up to USD 500 Million during a financial year under the automatic route window. Cases falling outside of the purview of automatic route are considered under the approval route window of RBI on a case to case basis.

In addition, financial institutions dealing exclusively with infrastructure or export finance such as IDFC, IL&FS, Power Finance Corporation, Power Trading Corporation, IRCON and EXIM Bank are considered on a case to case basis by RBI. Banks and Financial Institutions which have participated in the textile or steel sector resturcturing package as approved by the Government are also permitted to raise ECB to the extent of their investment in the package and assessment by RBI based on the prudential norms.

(c) and (d) Keeping in view the prudent external debt management policy of the country, ECB are permitted as an additional source of finance for the Indian corporates within an overall annual ceiling. The impact of ECB flows on rupee liquidity would also depend on whether the ECB proceeds are actually brought into India or directly spent abroad for the permitted end-use. As per the existing ECB guidelines, ECB proceeds are required to be parked abroad until actual requirements in India.